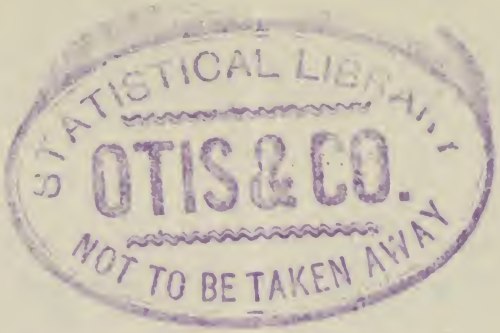
CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE



United Cigar Stores Company

of America

(and Subsidiaries)

Annual Report

Year Ending December 30, 1922

Jersey City, N. J., January 30, 1923.

TO THE STOCKHOLDERS OF

UNITED CIGAR STORES COMPANY OF AMERICA:

The Treasurer respectfully submits a statement of the financial condition of your Company and its subsidiaries as of the close of business December 30, 1922.

CONSOLIDATED INCOME ACCOUNT

Net Profits for the year	5,059,806.07
DEDUCT:	
Four Quarters' Dividends of 1¾% each on $4,527,000.00 Preferred Stock outstanding	316,890.00
	4,742,916.07
DEDUCT:	
Dividends paid on Common Stock aggregating 5 % (Outstanding Dec. 30, 1922....$32,865,348.00)	1,642,835.60
	3,100,080.47
Reserve for Federal Taxes (estimated)	700,000.00
Surplus for Year	2,400,080.47
Surplus December 31, 1921	4,117,991.27
Surplus December 30, 1922	6,518,071.74

The Balance Sheet follows.

GEORGE WATTLEY,
Treasurer.

CONSOLIDATED BALANCE SHEET

ASSETS

Real Estate, Leasehold Interests, etc.	6,916,221.90	
Less Mortgages	1,732,250.00	5,183,971.90
Trade Marks, Trade Names, Goodwill, Brands, etc.		21,400,000.00
Stocks and Bonds		550,997.74
Stock for Employes' Profit-Sharing Plan		942,973.97
Cash	$ 8,288,648.94	
Accounts and Bills Receivable	2,124,942.15	
Merchandise and Supplies	11,215,467.80	
Rent Paid in Advance	1,104,614.30	22,733,673.19
DEFERRED ASSETS:		
Furniture, Fixtures and Equipment		4,446,629.58
Improvements to Leasehold Estates		4,395,703.85
Unexpired Insurance, Licenses, etc.		382,216.02
		60,036,166.25

LIABILITIES

CAPITAL STOCK OUTSTANDING:		
Preferred ($ 5,000,000.00 authorized)	$ 4,527,000.00	
Common ($60,000,000.00 authorized)	32,865,348.00	37,392,348.00
Twenty year 6% Sinking Fund Debenture Gold Bonds		6,000,000.00
Accounts and Bills Payable		4,782,375.87
Rent Received in Advance		792,954.04
Reserve for Taxes accrued in 1922 including Federal Taxes (Estimated)		832,636.79
Surplus	$6,518,071.74	
RESERVES:		
Provisional Surplus	3,717,779.81	10,235,851.55
		60,036,166.25